

A Study on Factors Affecting Online Buying Behavior of Consumers- A Factor Analysis Approach

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The third Industrial revolution of the late 20th century witnessed rapid advancements in information and communication technology and with this dawned the era of E-commerce. The beginning of the new century manifested Industry 4.0, a century that revolutionized all areas of online business by introducing a plethora of new opportunities and possibilities. The rapid development in online business resulted in a radical change in the society and economy. This has changed the way how marketing is done today. The impact of the growing rage of the World Wide Web has created a wave of speculation among marketers and researchers. There has been a rapid growth in the number of consumers who shop online to purchase goods and services, perform search and gather product information or even browse online leisurely, for fun. As a result, online shopping environments are playing a vital role in building the relationship between the marketers and consumers. Although there have been a number of studies done in and around online consumer behaviour but the speculations still continue as there has been little empirical evidence underlying all the speculations. This study is an attempt to provide one such data set that would help investigate and understand the factors that consumers considered significant as they browsed through e-retailing sites on the Internet. The paper aims to identify the factors that influence online consumer buying behavior through an exploratory factor analysis approach. A primary survey was conducted and 500 samples were used to analyze data and come at a logical conclusion. This study identifies, measures and classifies consumer perception regarding online shopping experience into 16 factors which could be used to influence consumer buying behavior and prospective purchase decisions in an online shopping environment.

Keywords: *E-Commerce, Factor Analysis, Indian Consumers, Online Consumer Behavior, Online Shopping, Principal Component Analysis, Purchase Decision, World Wide Web*